

House Amendment 1100

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1 1 Amend House File 589 as follows:
1 2 #1. By striking everything after the enacting
1 3 clause and inserting the following:
1 4 <Section 1. Section 427.1, subsection 14,
1 5 unnumbered paragraph 2, Code 2005, is amended to read
1 6 as follows:
1 7 The assessor, in arriving at the valuation of any
1 8 property of the society or organization, shall take
1 9 into consideration any uses of the property not for
1 10 the appropriate objects of the organization and shall
1 11 assess in the same manner as other property, all or
1 12 any portion of the property involved which is leased
1 13 or rented and is used regularly for commercial
1 14 purposes for a profit to a party or individual. If a
1 15 portion of the property is used regularly for
1 16 commercial purposes, an exemption shall not be allowed
1 17 upon property so used and the exemption granted shall
1 18 be in the proportion of the value of the property used
1 19 solely for the appropriate objects of the
1 20 organization, to the entire value of the property.
1 21 However, the board of trustees or the board of
1 22 directors of a hospital, as defined in section 135B.1,
1 23 may permit use of a portion of the hospital for
1 24 commercial purposes, and the hospital is entitled to
1 25 full exemption for that portion used for nonprofit
1 26 health-related purposes, upon compliance with the
1 27 filing requirements of this subsection. The property
1 28 of a nursing facility, as defined in section 135C.1,
1 29 which is exempt from federal income tax under section
1 30 501(c)(3) of the Internal Revenue Code, is entitled to
1 31 the exemption of the property regardless of the
1 32 proportion of residents of the facility for whom the
1 33 cost of care is privately paid or paid under Title XIX
1 34 of the federal Social Security Act, upon compliance
1 35 with the filing requirements of this subsection.
1 36 Sec. 2. EFFECTIVE AND APPLICABILITY DATE. This
1 37 Act, being deemed of immediate importance, takes
1 38 effect upon enactment and applies to property taxes
1 39 due and payable in fiscal years beginning on or after
1 40 July 1, 2005.>
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1 45 HF 589.701 81
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